



# GENDER PAY GAP REPORT 2025

*Valor Hospitality Europe on behalf of HICP Ltd*

## THE GENDER PAY GAP IS DIFFERENT TO EQUAL PAY

The gender pay gap measures the difference in average hourly pay between women and men. Equal pay measures what women and men are paid for doing the same or similar work of equal value.



*“Having a representative balance of women, men and all diverse characteristics in leadership positions is a key part of our strategy for success. We will continue to provide every Team Member with the support and development opportunities to achieve their career ambitions in a business where people are at the heart of all that we do.”*

**- Brian McCarthy, President, UK & Europe**



*“Ensuring that we provide a workplace that is diverse and inclusive is at the centre of our philosophy. We will continue to promote a sense of belonging for everyone, where individuals can be their true authentic selves in an organisation that cares about diversity and inclusion”.*

**- Moira Laird, People & Culture Director, UK & Europe**

**Valor Hospitality Europe Ltd (Valor) manage and operate hotels on behalf of HICP Limited (HICP).**

The business comprised of 16 hotels operating as HICP Ltd during this reporting period.

The data used for mean and median hourly rates of pay, and the proportion of male and female employees in each quartile is based on 381 male and 300 female employees within an overall headcount of 904. This being the number of employees actively working on the snapshot date and all of which identified as either male or female gender.

The HICP Hotels understand the importance of gender balance within a workforce that also represents different cultures, backgrounds and beliefs.

We are committed to creating a diverse and inclusive environment in which all our employees can thrive. We have implemented fair and transparent pay structures which reward the contribution of all our employees to our business. Our pay rates are determined on either the National Living Wage or job role.

Last year we recorded a combined median gender pay gap of 0.1% and a combined mean gender pay gap of 4.2%.

Our 2025 median gender pay gap has increased to 2.4% and our mean gender pay gap has increased to 6.1%.

Our ongoing commitment to improving our gender pay gap remains a focus and planned activity falls within the scope of our DE&I strategic actions to continue to improve the sense of belonging for everyone and make further progress in improving our gender pay gap figures.

Our median gender pay gap of 2.4% remains significantly lower than the current median gender pay gap for all employers across the UK of 12.8%\* Men and women are relatively evenly represented across the lower 2 reporting quartiles of our business, with the upper 2 quartiles showing a male bias.

\*Source: ONS

# GENDER PAY GAP REPORTING REQUIREMENTS

## FROM APRIL 2021

All private and voluntary sector employers with 250 or more employees must publish on an annual basis:

Overall gender pay gap figures calculated using both the mean and median average hourly pay.



**The Gender Pay Gap Regulations require that all private and voluntary sector employers with 250 or more employees must publish on an annual basis:**

Overall gender pay gap figures calculated using both the mean and median average hourly pay.

The numbers of men and women in each of four pay bands (quartiles), based on the employer's overall pay range. This will show how the gender pay gap differs across the organisation, at different levels of seniority.

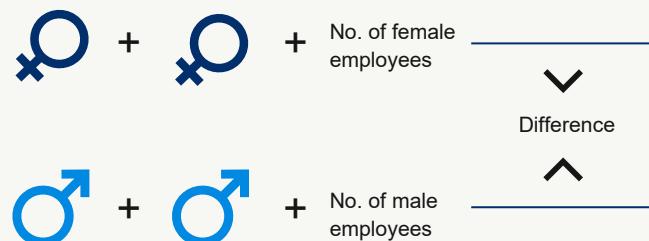
Information on the employer's gender bonus gap, is the difference between men and women's mean bonus pay over a 12-month period; and the proportion of male and female employees who received a bonus in the same 12-month period.

The existence of a gender pay gap does not automatically equate to the existence of an equal pay issue. The two issues are entirely distinct. An equal pay review in a previous reporting period found that there were no equal pay issues within the business and this is relevant today as there have been no fundamental changes.



## MEAN HOURLY PAY GAP

A "mean" average involves adding up all of the numbers and dividing the result by how many numbers were in the list.



## MEDIAN HOURLY PAY GAP

The difference between male and female median hourly pay = median hourly pay gap

A "median" average involves listing all of the numbers in numerical order. If there is an odd number of results, the median average is the middle number. If there is an even number of results, the median will be the mean of the two central numbers.



## OUR ANALYSIS

- Our median gender pay gap is **2.4%**
- Our mean gender pay gap is **6.1%**

The HICP Limited salary quartiles are:

SALARY QUARTILES	% Female in quartile	% Male in quartile
Lower	52.1%	47.9%
Lower Middle	47.7%	52.3%
Upper Middle	38.2%	61.8%
Upper	38.2%	61.8%

## WHERE DO WE SIT IN COMPARISON TO OTHER EMPLOYERS?

### WHY DO WE HAVE A GENDER PAY GAP?

Within HICP, there are more males than females in each of the higher 3 quartiles (the company has a higher proportion of males overall). Our focus remains on improving the number of women in supervisory and leadership positions by increasing the number of hybrid working opportunities, and embracing technology to allow further accommodation of flexible working.

Positively, the proportion of male and female employees accessing development in soft skills such as building personal resilience and managing difficult behaviour is female biased (60% female 40% male).

The upper pay quartile contains the General Managers, and consistent with the trend within the hospitality industry the majority of these are male. Our focus remains on supporting women to strive for senior roles and ensuring this success is publicised to encourage others, communicating promotions in a tailored way to support applicants, embracing technology and all possible workplace adjustments to allow further accommodation of flexible working.

### FEMALE REPRESENTATION IN THE WORKFORCE

Women account for almost half of the overall employee population (45.5%) in this reporting period, which shows a small decrease (1.5%) from the last reporting period.

**Median**  
gender pay gap is  
**2.4%**

**Mean**  
gender pay gap is  
**6.1%**

**45.5%**  
of the workforce  
are women

**The median pay gap for all employers in the UK was 12.8% in 2025**

**Our median pay gap continues to be significantly less than the national average at 2.4%**

According to the Office of National Statistics (ONS).

(Correct at the time of going to print)

*The Office for National Statistics ("ONS") prefers to use the median figure because it is not distorted by a small number of higher earners within a business.*

## BONUSES

### BONUS PAY

This year, we have seen 22.8% more females than male employees receiving a bonus. This equates to 57 female employees, however the total bonus pot shared by females was not proportionately larger than the total bonus pot shared by males, hence the mean bonus pay gap (11.8%) remains in favour of males.

The median bonus received by females was higher than that received by males, creating a gender bonus gap of -43.3%, in favour of females. This is influenced by the relatively small number of males receiving significantly high value bonus payments, compared to the majority of males receiving relatively moderate amounts. In comparison, the female bonus amounts, whilst lessor in value, are more evenly distributed across the range of bonus value payments.

### Gender bonus pay gap is

11.8% (mean)      -43.3% (median)

### Who received a bonus

44.6% of  
male employees      67.4% of  
female employees



# WE ARE COMMITTED TO TAKING ACTION TO CLOSE THE GAP

## Attracting, advertising and internal promotions

As a people-first hospitality business, we recognise the importance of diversity in our workforce. Whilst we have a relatively equal split in male and female employees, we recognise that continued progress is needed to ensure balanced representation at all levels.

We are encouraged by continued growth in internal promotions and are actively analysing attraction and progression data to better understand fairness of outcomes across gender. Where insights highlight imbalance or opportunity, these are used to inform targeted action rather than generic initiatives.

All vacancies are shared openly via Workvivo, our internal communications platform and Teamtailor our applicant tracking system, supporting transparency and encouraging internal progression.

## Diversity, Equity & Inclusion (DE&I)

Alongside gender data, we are also developing our voluntary collection of broader diversity information, including ethnicity and age, to build a more complete picture of representation and progression. Participation is voluntary, and the insights gained help us shape more informed and inclusive people strategies.

Our current DE&I plan focuses on:

- Strengthening diverse attraction pipelines, including partnerships that support under-represented groups and age-inclusive hiring initiatives
- Supporting career progression through development, mentoring and internal mobility
- Continuing to review pay structures and role architecture to ensure fairness and consistency
- Using data and insight to track progress, challenge assumptions and measure impact

## Engagement Survey

We continue to use our employee engagement survey to monitor and compare levels of engagement and satisfaction between female and male employees, ensuring fairness and identifying any areas where improvements may be needed. In the latest survey there is a very strong satisfaction score which is equal for both those participants recording male and female gender.

## Learning and Development

Our commitment to learning and development continues as planned. In 2025, all UK managers and supervisors completed Becoming a More Inclusive Leader, a face-to-face programme covering key DE&I topics, including gender-related issues. This will be cascaded to all team members in 2026. We also delivered live online sessions giving access to all, focussing on soft skills such as building personal resilience and managing difficult behaviour, with attendance averaging around 60% female and 40% male.

## Policy

This year, we took time to review all of our policies to make sure the language we use is gender-neutral and that our approach genuinely supports everyone across our diverse workforce. We have placed particular emphasis on supporting women where it's needed most. This includes offering more generous family friendly policies covering areas such as maternity, paternity, shared parental leave, and neo-natal care; providing practical support for colleagues experiencing menopause; enabling hybrid working wherever it can help people balance work and life; and giving individuals more flexibility in how they take time normally linked to public holidays.

## WE ARE COMMITTED TO TAKING ACTION TO CLOSE THE GAP

Our new policy on preventing sexual harassment at work, including training for team members and managers, combined with access to a confidential helpline, plays an important role in helping colleagues feel safe and supported. These measures have strengthened the sense of security for women in our organisation and have enabled early intervention when concerns are raised.

We reviewed and updated our Menopause Policy to ensure that women have the support they need to remain in work comfortably during this stage of life. The refreshed guidance helps line managers create tailored support plans, and our awareness campaign during Menopause Awareness Month encouraged open and honest conversations. This led to several colleagues reaching out for assistance without fear of judgement or consequence.

Supporting women returning from maternity leave also remains a key focus. We have refreshed our flexible working and family-friendly policies to help parents balance work and home life more easily, and we have audited our facilities to make sure that new mothers have appropriate, comfortable spaces available to them.

Building an inclusive culture to ensure that tackling disparity is central to everything we do has continued to be a high profile focus, as evidenced by the maintaining of high scores relating to DE&I in our engagement survey.

*I confirm that our gender pay gap calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.  
For and on behalf of HICP Ltd.*